

MINUTES OF THE SHREWSBURY CONTRIBUTORY RETIREMENT BOARD

DATE: February 13, 2004

PLACE: Meeting Room B, Town Hall

PRESENT: Kevin McNeil, Ann Dagle, Mary Thompson, Caryn Shea

Hearings and/or meetings: Fourth quarter performance review and RFP analysis with Greg McNeillie. Due to extenuating circumstances, Mr. McNeillie could not meet with the board. The Board reviewed the figures provided by Dahab Associates and noted that for the year the overall return was 20%. Market value of the portfolio at year end was \$45.9M.

The minutes of the meeting(s) held January 8, 2004 were approved and signed.

New Member Applications:

Mrs. Dagle motioned to accept the following applications pending receipt of proper documents from Ms. Kirkwood and Ms. Wright:

Michael Belanger – School Aide
Lisa Birnie – School Food Services
Kelly Cronin – School Aide
Marla Ehler – School Aide
Lauren Jasukonis – School ABA Tech
Janet Johnson – School Aide
Lucia Rodriguez – School Food Services
William Ryzewski – Firefighter
Colleen Kirkwood – School Aide
Elisa Wright – School Aide

Seconded by Mrs. Shea, the motion was so voted unanimously.

Refunds:

Mrs. Thompson motioned to approve the following refund applications:

Kelly Cronin
Dennis Longtin
Erik Nordstrom
Denise Porcaro
Stephan Smith

Seconded by Mrs. Dagle, the motion was so voted unanimously.

Retirements:

Mrs. Shea motioned to approve the Accidental Disability Retirement application of Chester G Johnson, Jr. of the Police Department. Seconded by Mrs. Thompson, the motion was so voted unanimously.

New Business:

Mrs. Thompson motioned to approve the attached Expense Budget for FY 04. Seconded by Mrs. Shea, the motion was so voted unanimously.

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February 13, 2004 (con't)

Old Business: NONE

Bill Schedules, Payrolls and Refunds:

The following bill schedules, payrolls and refunds were approved and signed:

Warrant #2 **\$105,539.51**

Fleet Bank	\$31.00
B & B Printing	\$74.75
W B Mason	\$31.55
Shrewsbury Light Dept.	\$18.62
Putnam Investments	\$5,811.68
MA Teachers' Retirement	\$5,258.30
Hampshire County Retirement	\$1,833.23
Needham Retirement	\$3,133.81
Plymouth County Retirement	\$146.98
MA Teachers' Retirement	\$60,658.77
City of Worc Retirement	\$5,295.88
Worcester Regional Retirement	\$22,956.62
Mary Thompson	\$288.32

Payroll:	Gail A. Sokolowski	\$2,837.16
	Mary Thompson	\$250.00
	Retirees & refunds	\$312,535.39

Communications:

PERAC Memos - #2 – 10 were noted.

PERAC – CME for John Cronin and David Sharp received – no change in disability status.

RSCMEAM – Governor's Budget Pension Highlights.

Daniel Morgado – Governor's Budget Fact Sheet.

Miscellaneous correspondence was read.

Investment reports were reviewed.

The next regular monthly meeting is scheduled for 3:00 PM on March 12, 2003.

Respectfully submitted,

Executive Director

Member

Chair

Member

Member

Member